

Members of Congress Should Have a Personal Stake in the Nation's Recovery

"Members of Congress need to take a look at what is happening at kitchen tables in Iowa and across the country and do their part to help reign in spending and bring down the federal deficit." –Congressman Dave Loebsack

No Budget, No Pay

Loebsack was the second Member of Congress to cosponsor the No Budget, No Pay Act. This bill would stop Members of Congress' pay if a budget is not enacted on time. Members of Congress would not receive this pay retroactively; it would be permanently cut. Given Washington's track record of partisan gridlock, measures must be put in place to ensure Congress does its job. If Congress doesn't do its job, it shouldn't get paid.

Stop the Revolving Door

Loebsack was the second Member of Congress and first Democrat to cosponsor the Stop the Revolving Door in Washington Act, which would more than double the length of the lobbying ban for former Members of Congress. However, he supports going even farther and was the first Member of Congress to cosponsor legislation, HR 3491, that would impose a lifetime ban on lobbying by former Members of Congress. Violators of the ban would be subject to penalties of up to \$50,000 in fines and a year in prison.

End Insider Trading by Members of Congress

Members of Congress work for their constituents – they are not elected to make money and trade on the information they get as part of the work they do for the American people. Congressman Loebsack was the fourth Member of Congress to cosponsor the Stop Trading on Congressional Knowledge (STOCK) Act, which prohibits Members of Congress and their staff from profiting from non-public information they learn as part of their official positions by requiring them to play by the same rules as everyone else. He has also urged House Leadership to get the strongest possible final STOCK Act to the President's desk as soon as possible.

Cut Congressional Pay

Members of Congress should demonstrate a personal commitment to getting the Nation's fiscal house in order. That is why Congressman Loebsack and former Congresswoman Giffords co-introduced the Congressional Pay Cut Act, which would cut Members of Congress' salaries by 5 percent and would end the automatic pay increases that occur unless Congress votes to stop them. This pay cut would mark the first time in 77 years that Congress' salaries will be reduced. Loebsack also cosponsored legislation in 2010 and 2011 that successfully blocked the congressional pay raise.

Shrink Congress' Budget

Loebsack has voted to cut Members of Congress' budgets, including his own office's budget, by 11% over the last year. Loebsack helped pass legislation to cut Members of Congress' budgets by 6.4 percent for FY 2012. That bill also cut the budget of Congressional Leadership offices, the Library of Congress and the Government Printing Office, among others. He also voted to cut Congressional office budgets by 7.1 percent for FY 2011. Small businesses throughout Iowa are struggling to make it through this downturn, and this was a small step toward restoring common sense and discipline to congressional spending.

Raise Age Congress Can Draw Pensions

Congressman Loebsack was the first Democrat to join Congressman Schilling (R-IL) in introducing legislation that would tie the eligibility for Members of Congress to draw their pension benefits to their Social Security retirement age. Currently, Members of Congress can access their full pension benefits at age 62 after five years of service, but can be eligible at age 50 if they have served long enough. This bill would tie Members' eligibility for their pension to their Social Security retirement age (65 or 67 depending on when they were born).